



ELLAKTOR S.A.

General Commercial Registry No: 251501000 (SA Reg. No 874/06/B/86/16)
25 ERMOU STREET - 145 64 KIFISSIA

FIGURES AND INFORMATION FOR THE YEAR FROM 1 JANUARY 2018 TO 31 DECEMBER 2018

The purpose of the following information and financial data, which are derived from the annual financial statements, is to provide users with general financial information about the financial position and the results of the company ELLAKTOR SA and Ellaktor Group of companies. Therefore, we recommend the users of the financial data and information to visit the website of the issuer, where the financial statements are available, together with the auditors' report, when required, before making any investment decision or other transaction with the issuer.

COMPANY INFORMATION

Address of the company:	25 Ermou Str., National Road Athens-Lamia13th km, Nea Kifissia, Greece
Société Anonyme Registration No:	874/06/B/86/16
Approval date of the annual financial statements (from which summary information was drawn):	15 April 2019
Certified Auditor:	Fotios Smiris (SOEL Reg. No 52861)
Auditing Company	PricewaterhouseCoopers S.A. Certified Auditors - Accountants
Type of Auditor's Opinion:	Unqualified
Company's Website Address:	www.ellaktor.com

Board of Directors:

Georgios Provopoulos, Chairman of the BoD, Non Executive Member	Michail Katounas, Director, Independent-Non Executive Member
Dimitrios Kalitsantsis, Vice Chairman of the BoD, Non Executive Member	Alexios Komninos, Director, Independent-Non Executive Member
Anastasios Kalitsantsis, Managing Director, Executive Member	Despina (Diana) Markaki, Director, Independent-Non Executive Member
Iordanis Aivazis, Director, Non Executive Member	Eleni Papakonstantinou, Director, Independent-Non Executive Member
Takis Domanoglou, Director, Non Executive Member	

STATEMENT OF FINANCIAL POSITION (amounts in EUR thousand)

	GROUP		COMPANY	
	31/12/2018	31/12/2017	31/12/2018	31/12/2017
ASSETS				
Property, plant and equipment	526.293	510.155	58	1.700
Investment Property	137.593	145.606	3.200	28.239
Intangible assets	68.082	60.336	-	-
Concession rights	504.872	567.003	-	-
Other non-current assets	597.301	704.164	596.567	739.370
Inventories	28.028	39.695	-	-
Trade receivables	514.300	666.480	1.809	1.214
Other Current Assets	823.396	843.867	7.703	6.261
	3.199.866	3.537.306	609.338	776.783
Held for sale Assets	25.337	13.450	25.337	13.450
TOTAL ASSETS	3.225.204	3.550.756	634.675	790.233
EQUITY AND LIABILITIES				
Share Capital	182.311	182.311	182.311	182.311
Other Equity	280.827	452.375	188.403	334.460
Total equity attributable to parent company equity holders (a)	463.138	634.687	370.714	516.772
Non controlling interest (b)	188.876	225.506	-	-
Total equity (c) = (a) + (b)	652.014	860.192	370.714	516.772
Long-term borrowings (including non-recourse debt)	1.254.655	1.175.609	246.592	258.801
Provisions / Other long-term liabilities	387.078	406.689	10.221	8.250
Short-term borrowings	161.611	211.014	-	-
Other current liabilities	769.846	897.252	7.147	6.411
Total liabilities (d)	2.573.190	2.690.564	263.961	273.462
TOTAL EQUITY AND LIABILITIES (c) + (d)	3.225.204	3.550.756	634.675	790.233

STATEMENT OF COMPREHENSIVE INCOME (amounts in EUR thousand)

	GROUP		COMPANY	
	01/01-31/12/2018	01/01-31/12/2017	01/01-31/12/2018	01/01-31/12/2017
Sales	1.857.289	1.865.749	-	95
Gross Profit	137.134	213.257	-	(65)
Profit/(loss) before tax, financing and investing results	41.649	101.553	(167.161)	(21.814)
Net profit/(loss) before Interest and Tax	(25.761)	39.744	(146.071)	(25.727)
Income Tax	(69.815)	(49.352)	19	15
Net profit/loss for the year (A)	(95.576)	(9.608)	(146.052)	(25.712)
Shareholders of the parent company	(124.581)	(41.167)	(146.052)	(25.712)
Non-controlling interests	29.005	31.559	-	-
Other comprehensive income for the year (net of tax) (B)	(51.154)	9.177	(6)	(3)
Total comprehensive income for the year (A) + (B)	(146.730)	(431)	(146.058)	(25.715)
Shareholders of the parent company	(167.684)	(35.947)	(146.058)	(25.715)
Non-controlling interests	20.954	35.516	-	-
Net profit/(loss) after tax per share - basic and adjusted (in EUR)	(0.7225)	(0.2387)	(0.8470)	(0.1491)
Net profit/(loss) before Interest, Tax, Depreciation and Amortization	142.949	204.617	(166.649)	(21.335)

ADDITIONAL FIGURES AND INFORMATION

1. The accounting policies of 31.12.2017 were applied, with the exception of the application of the IFRS 9 and 15, the application of which is mandatory for accounting years beginning on 1 January 2018. (see note 2.1 and 2.3 of the annual financial statements of 31.12.2018).	
2. The unaudited tax years of Group companies are listed in detail in note 42 of the annual financial statements of 31.12.2018. The parent company ELLAKTOR has been tax audited for financial years 2011, 2012 and 2013 according to L.2238/1994 and for financial years 2014, 2015, 2016 and 2017 according to L.4174/2013 and has received an unqualified tax compliance certificate from PricewaterhouseCoopers S.A. (see note 38c of the annual financial statements of 31.12.2018).	
3. There are no encumbrances on Group and Company property, plant and equipment other than mortgages registered on parent and subsidiary assets and pledges of wind parks as collateral for loans (see note 6 and 8 of the annual financial statements of 31.12.2018).	
4. Legal disputes or differences in arbitration proceedings and pending judicial or administrative rulings are not expected to impact significantly the financial position or operations of the Group or the Company, and for this reason no provisions were formed.	
5. The provisions for unaudited tax years stand at EUR 1.519 thousand for the Group and at EUR 180 thousand for the Company. The provisions for heavy maintenance amounts to EUR 93.117 thousand for the Group. The remaining provisions (short-term and long-term) for the Group stand at EUR 17.085 thousand for the Group and at EUR 0 thousand for the Company (see note 29 of the annual financial statements of 31.12.2018).	
6. At 31.12.2018 the Company had 27 and the Group 6.263 employees (excluding JVs), while at 31.12.2017 they employed 20 and 5.755 people respectively.	
7. Earnings per share are calculated by dividing the net profit which is attributable to parent company shareholders by the weighted average of ordinary shares over the period, excluding treasury shares.	
8. All transactions (inflows and outflows) from the beginning of the financial year (01.01.2018), as well as receivables and liabilities balances for the Group and the parent Company	
Amounts in '000 EUR	
a) Revenue	43.146
b) Expenses	4.923
c) Income from dividends	998
d) Receivables	103.912
e) Liabilities	3.040
f) Key management compensation	6.876
g) Payables to key management	784

CASH FLOW STATEMENT (amounts in EUR thousand)

	GROUP		COMPANY	
	01/01-31/12/2018	01/01-31/12/2017	01/01-31/12/2018	01/01-31/12/2017
Operating activities				
Profit/(loss) before tax	(25.761)	39.744	(146.071)	(25.727)
<i>Adjustments for:</i>				
Depreciation	101.300	103.064	512	479
Impairments	1.863	24.987	162.189	20.070
Impairment of investment in mining companies	-	26.635	-	-
Adjustment in state financial contribution (due to change in estimated cash flows)	(20.321)	-	-	-
Provisions	(10.839)	(24.137)	-	13
Foreign exchange differences	(1.150)	(11.932)	-	-
Result of investment agreement (income, expense, gain and loss)	6.093	(24.075)	(34.143)	(9.518)
Interest and related expenses	80.387	85.852	12.112	13.159
Impairment provisions and write-offs	21.689	2.504	425	-
<i>Plus/minus working capital adjustments related to operating activities:</i>				
Decrease/(increase) in inventories	4.258	3.849	-	-
Decrease/(increase) in accounts receivable	97.261	192.091	3.642	(9)
(Decrease)/increase in liabilities (excl. borrowings)	(85.815)	(132.736)	1.177	131
<i>Less:</i>				
Interest and related expenses paid	(69.179)	(76.506)	(10.204)	(11.081)
Income taxes paid	(52.882)	(71.490)	-	-
Net cash flows from operating activities (a)	46.904	137.848	(10.362)	(12.484)
Investing activities				
Acquisition/ Disposal of subsidiaries, associates, joint ventures and other financial assets	(30.993)	25.340	(5.123)	(699)
Return of capital to shareholders from associates	-	1.471	-	1.471
Purchase of tangible and intangible assets and investment property	(83.501)	(95.372)	(26)	(36)
Proceeds from sales of PPE, intangible assets and investment property	5.931	7.388	1.002	1.650
Interest received	5.041	3.777	2	1
Loans granted to related parties	(1.440)	(6.721)	(18)	(17)
Dividends received	2.224	2.114	27.700	15.345
Decrease in restricted cash	571	2.201	-	-
Net cash flows from investing activities (b)	(102.167)	(59.802)	23.536	17.714
Financing activities				
Proceeds from borrowings and loan issuance expenses	271.670	224.945	-	-
Repayment of borrowings	(181.190)	(253.628)	(12.581)	(5.142)
Repayments of finance leases	(2.961)	(3.308)	-	-
Proceeds from the sale and leaseback of PPE	-	370	-	-
Dividends paid	(32.608)	(31.180)	-	(6)
Dividend tax paid	(1.271)	(1.068)	-	-
Proceeds from grants	6.243	2.358	-	-
Increase in restricted cash	(35.637)	(1.810)	-	-
Net cash flows from financing activities (c)	24.245	(63.321)	(12.581)	(5.148)
Net increase/(decrease) in cash and cash equivalents for the year (a)+(b)+(c)	(31.018)	14.724	593	82
Cash and cash equivalents at beginning of year	510.110	496.393	686	604
Foreign exchange gains/(losses) on cash and cash equivalents	305	(1.007)	-	-
Cash and cash equivalents at end of the year	479.397	510.110	1.279	686

STATEMENT OF CHANGES IN EQUITY (amounts in EUR thousand)

	GROUP		COMPANY	
	31/12/2018	31/12/2017	31/12/2018	31/12/2017
Total equity at year start (01.01.2018 and 01.01.2017, respectively) - Published	860.192	892.422	516.772	542.487
IFRS 9 application impact	12.173	-	-	-
Total equity at year start (01.01.2018 and 01.01.2017, respectively) - Restated	872.366	892.422	516.772	542.487
Total comprehensive income after taxes	(146.730)	(431)	(146.058)	(25.715)
Share capital reduction	-	(28)	-	-
Dividend distribution	(36.127)	(29.632)	-	-
Effect from disposal of subsidiaries and change in the shareholding of subsidiaries	(37.495)	(2.138)	-	-
Total equity at the end of the year (31.12.2018 and 31.12.2017, respectively)	652.014	860.192	370.714	516.772

Kifissia, 15 April 2019

THE CHAIRMAN OF THE BOARD OF DIRECTORS

THE MANAGING DIRECTOR

THE FINANCIAL MANAGER

THE HEAD OF ACCOUNTING DEPT.

GEORGIOS A. PROVOPOULOS
ID Card No AM 195627

ANASTASIOS P. KALLITSANTSIS
ID Card No. E 434814

ALEXANDROS K. SPILIOPOULOS
ID Card No. X 666412

EVANGELOS N. PANOPOULOS
ID Card No. AB 342796